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SEP 18 1987

# 1986 Annual Report



**EIERA**  
Environmental Improvement and Energy Resources Authority

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JOHN ASHCROFT  
Governor

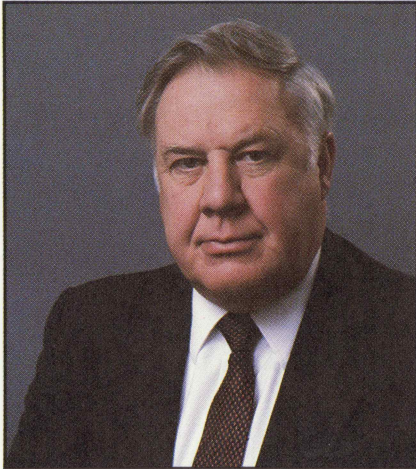
FREDERICK A. BRUNNER  
Director



STATE OF MISSOURI  
DEPARTMENT OF NATURAL RESOURCES

OFFICE OF THE DIRECTOR  
P.O. Box 176  
Jefferson City, Missouri 65102  
Telephone 314-751-4422

Division of Energy  
Division of Environmental Quality  
Division of Geology and Land Survey  
Division of Management Services  
Division of Parks and  
Historic Preservation



*Dr. Frederick A. Brunner, P.E.  
Director  
Missouri Department of Natural Resources*

Dear Citizens:

The Environmental Improvement and Energy Resources Authority is an important part of this department's efforts to protect Missouri's environment.

Since its inception, the authority has supported efforts to control air pollution and improve wastewater-treatment methods by providing \$1.8 billion in bonds, notes, and loans to Missouri communities and companies. In many cases, the assistance offered by the authority provides communities and companies with the necessary funding to comply with state and federal regulations.

Also, in the past two years, the authority has published several statewide studies that have outlined more efficient methods of managing, reducing, and disposing of waste.

The authority's concern for proper waste-management procedures, while encouraging industrial development, emphasizes an on-going interest to provide a clean, safe environment for Missourians to work and play.

Sincerely,

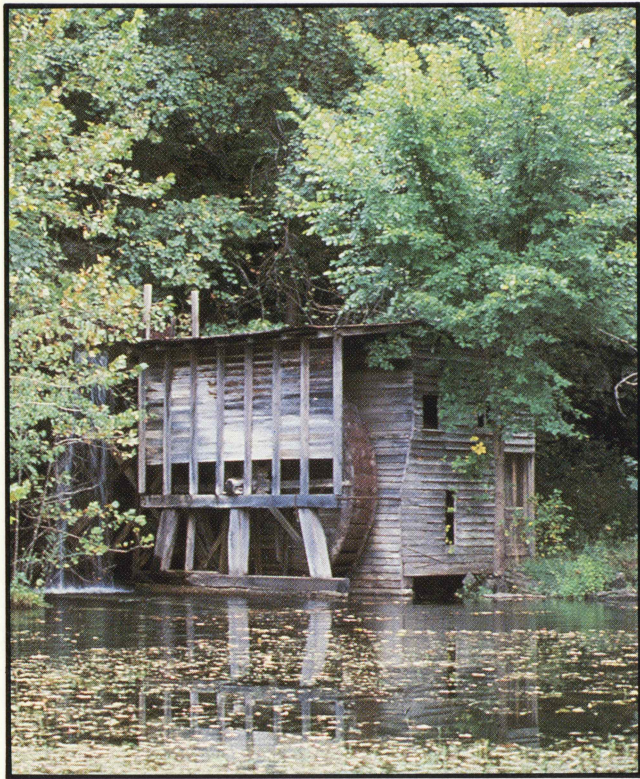
DEPARTMENT OF NATURAL RESOURCES

A stylized, handwritten signature of Frederick A. Brunner, Ph.D., P.E. The signature is written in dark ink and features a large, looping initial 'F' followed by the name 'Brunner'.

Frederick A. Brunner, Ph.D., P.E.  
Director



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<p><b>Authority General Counsel</b></p> <p>Henry F. Luepke, Jr.</p> <p>Lewis &amp; Rice 611 Olive Street St. Louis, MO 63101</p>	<p>The 1986 Annual Report of the Environmental Improvement and Energy Resources Authority is published as a service to the citizens of the state of Missouri, and as a public record of the activities and programs administered during the past year.</p> <p>EIERA Post Office Box 744 Jefferson City, MO 65102 (314) 751-4919</p>	<p><b>Editorial Staff:</b> Writing, editing, and publication coordination were provided by Kenneth Seeney, Office of Public Information, Missouri Department of Natural Resources. Photography was provided by Bill Palmer, Nick Decker, and David Bedan, Department of Natural Resources; Cheryl Unger-Pendleton (St. Louis); American Cyanamid Co.; Chrysler Corp; Kansas City Power and Light Co.; Monsanto Co.; and the Regional Recycling Program (Kansas City).</p>
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State of Missouri

John Ashcroft, Governor

Department of Natural Resources

Frederick A. Brunner, Director

**State Environmental Improvement and  
Energy Resources Authority**

Jefferson Building, 12th Floor

P.O. Box 744

Jefferson City, Missouri 65102

Telephone 314/751-4919

Lehman Finch, Chairman

Marvin O. Young, Vice Chairman

J. Glennon Travis, Secretary-Treasurer

Robt. J. Baudendistel, Asst. Secretary-Treasurer

William H. Clark

Stephen Mahfood, Director

Marie Colvin, Executive Secretary

Dear Fellow Missourians:

During 1986, the Environmental Improvement and Energy Resources Authority awarded several grants, initiated some new services, and offered low-cost financial packages that have been available in previous years.

The authority provided \$65 million in interest-free loans for the construction of wastewater and sewage-treatment facilities and rebated approximately \$125,000 to 26 communities. Additionally, the Midwest Assistance Program, funded by the authority, helps small rural communities install and modernize wastewater-treatment facilities.

This past year, the authority established a waste-exchange service for Missouri companies, awarded a \$37,000 grant to the Southeast Missouri Port Authority to determine the feasibility of constructing a \$100 million co-generation facility near Cape Girardeau, and provided operating funds for the Kansas City Regional Recycling Program.

During the past year, Gov. John Ashcroft appointed two members to the authority. St. Louis businessman Glen Travis and Robert Baudendistel, a St. Louis real-estate developer, have broad experience in business and financial matters; their knowledge will greatly enhance the effectiveness of the authority.

I appreciate the contributions of former members vice chairman Elmer Smitt and secretary-treasurer Lenore Loeb, who served the authority in a highly professional manner during the past three years.

The outlook for 1987 and beyond, for the traditional methods of revenue bond-financing, is not encouraging. There are, however, numerous environmental concerns that need to be addressed. I am confident, considering the authority's dedication and the expertise of the financial community, that innovative programs will be developed to meet those needs.

Best wishes for a safe and prosperous 1987.

Sincerely,

ENVIRONMENTAL IMPROVEMENT AND ENERGY RESOURCES AUTHORITY

Lehman Finch, LL.B.  
Chairman



# The EI ERA —

## An Overview of its History and Purpose

**T**he Environmental Improvement and Energy Resources Authority (EI ERA), an independent five-member agency, was created by the Missouri legislature in 1972. The authority's mandate is to provide low-interest financing for projects that would reduce, control, and prevent damage to the environment, and to encourage research and development of energy alternatives while promoting economic development.

The passage of House Bill 506 during the 81st general session, House Bill 528 during the 82nd session, and House Bill 807 during the 83rd session of the Missouri General Assembly transferred the EI ERA to the Missouri Department of Natural Resources and added major new responsibilities to the authority's operation.

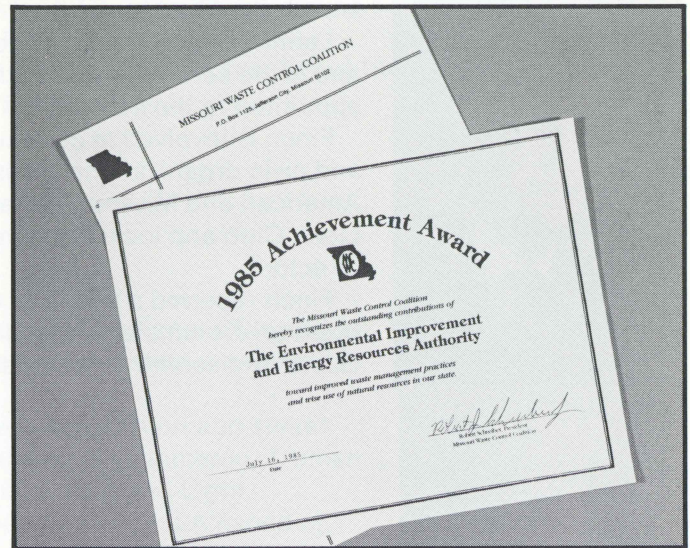
The EI ERA's traditional method of financing has been, and continues to be, through the issuance of tax-exempt-interest industrial revenue bonds.

The EI ERA authorized its first bond project in December 1973 and since that date has issued tax-exempt bonds, notes, and commercial paper in excess of \$1.8 billion. The proceeds of the bonds are used for constructing pollution-control or energy-resource-development projects. The bonds are repayable solely by the companies that construct the projects; the state of Missouri does not guarantee repayment. Since the authority issues the bonds and because the bonds meet certain requirements contained in the Internal Revenue Code, interest from the bonds is exempt from federal income taxes.

The EI ERA's ability to offer tax-free financing is now substantially influenced by prevailing interest rates and the Tax Reform Act passed by Congress in 1986. Until the financial community adapts to these changes, it will be difficult to create workable tax-exempt project financings.

The EI ERA also has developed two innovative programs to assist communities in meeting wastewater-treatment and sanitary sewage guidelines. The Grant Anticipation Note (GAN) program, developed in 1982, provides low-cost construction financing for projects that will receive funding from the U.S. Environmental Protection Agency. The second program, known as the Community Development Note (CDN) program, also provides low-cost construction financing for communities that have arranged Federal Home Administration loans. In both cases, the EI ERA issues bonds and then loans the proceeds to applicants for construction. This procedure simplifies the initial project phase and aids in reducing overall project costs. If managed as in the past, these arrangements become either low-interest or interest-free loans.

The EI ERA also is authorized to establish alternative methods of financing for various environmental programs and energy-facility projects. The methods



being considered include: pooled-financing, taxable bonds, loan guarantees backed by bond proceeds, sale-leaseback arrangements, and direct grants. Financing may be obtained for solid waste, sewage, resource-recovery, and water- and air-pollution control facilities.

Also eligible for assistance are projects that focus on energy produced by wind, water, solar, and synthetic fuels, and energy produced from Missouri coal, heavy oil, and tar sands. Other requirements are established as programs develop.

One important advantage of EI ERA financing is that most programs are arranged through low-cost funding alternatives, thereby substantially reducing project costs.

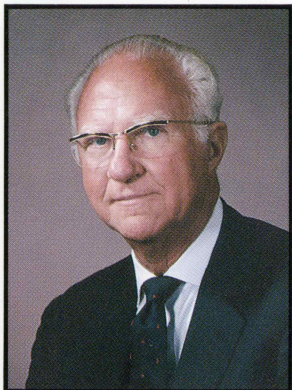
Because of the legislative mandate to provide assistance, the EI ERA does not perform a regulatory role. The authority's financial programs and assistance are, therefore, available only upon request. The authority is completely self-supporting, and the fees it charges to applicants for financing are sufficient to pay the authority's operating expenses.

In addition to financing the projects already mentioned, the authority has established a waste-exchange/waste-minimization program in cooperation with the Illinois Industrial Materials Exchange Service; has funded feasibility studies for environmental and energy development projects; and has provided funding for innovative pilot projects.

The Environmental Improvement and Energy Resources Authority continues to benefit Missourians by maintaining and promoting high standards for environmental management. These standards are met by financing programs and projects that control, reduce, or eliminate pollution, while encouraging the wise use of the state's natural resources for energy development.



# Members of the EI ERA



## **Lehman Finch, Chairman**

Lehman Finch has practiced law in the Cape Girardeau area for more than 47 years and is the senior partner in the law firm of Finch, Bradshaw, Strom & Steele. He was appointed to the authority in 1982 and was elected chairman in 1983.

Finch is involved in community activities and is a member of several professional and civic organizations. He is a member of the American Judicature Society, and the American and Missouri bar associations. He is past president of the Cape Girardeau Lions Club and local Red Cross chapter. He currently serves on several boards of directors.

Finch received a bachelor of arts degree and his law degree from the University of Missouri-Columbia. A World War II veteran, he was a lieutenant in the U. S. Coast Guard and served in the Atlantic and Pacific theaters.

## **Marvin O. Young, Vice Chairman**

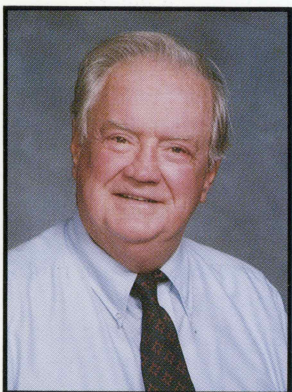
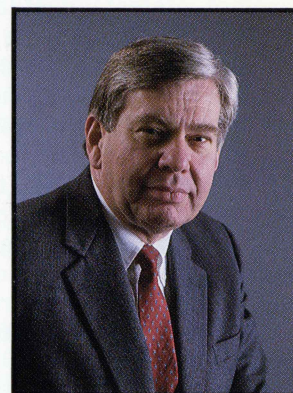
Marvin Young is a partner in the St. Louis law firm of Gallop, Johnson & Neuman. He specializes in general corporate law and business transactions, with some emphasis on transactions relating to energy. He has served as a member of the authority since 1983.

Prior to joining Gallop, Johnson & Neuman, Young served for 15 years as vice president, general counsel and secretary of Peabody Coal Co. and for two years as general counsel of the parent firm, Peabody Holding Co., Inc.

Young graduated magna cum laude from Westminster College with a bachelor of arts degree. He received his juris doctorate degree from the University of Michigan, Ann Arbor. He began his law career at the St. Louis firm of Thompson & Mitchell and then served in the U.S. Air Force as a judge advocate (lawyer).

Young participates in many civic and community activities. He serves as chairman of the board of trustees for Westminster College and was a trustee and chairman of the St. Louis Metropolitan Sewer District. He is a member of the Missouri, American, and St. Louis bar associations, the St. Louis Round Table, St. Louis Rotary Club, and the Missouri Athletic Club.

Young is a member of St. Matthew's Episcopal Church; he and his wife have a daughter and a son.



## **J. Glennon Travis, Secretary-Treasurer**

Glen Travis was appointed to the authority on February 5, 1986, for a two-year term. He is currently president and board chairman of the Wentzway Corp., a St. Louis-based land development company. From 1961 to 1967, he was chief executive officer for the Multiplex Corp., a manufacturing firm employing 250 people.

Travis graduated cum laude from Spring Hill College, Mobile, Alabama, with a degree in economics. A military veteran, he served four years in the U.S. Navy, earning the rank of lieutenant commander.

Travis is involved in a number of professional and civic activities including membership on the boards of the St. Louis Priory, Boatmen's Plaza Bank, and Affinotec Corp.

Travis and his wife have three sons and a daughter.





**Robert J. Baudendistel, Member**

Robert Baudendistel was appointed to the authority on February 27, 1986, for a three-year term. He is an investor who has been engaged in banking and real estate ventures since 1957. He served as an officer in the U.S. Army from 1955 to 1957.

Baudendistel is a senior partner in Fox Associates, the firm that manages St. Louis' Fox Theater. Additionally, he is board vice chairman for Mark Twain Bancshares, Inc. and St. Anthony's Medical Center, and is a member of the St. Louis Regional Commerce and Growth Association.

Baudendistel lives in St. Louis County and is a member of the Roman Catholic Church; he and his wife have two daughters.

**William H. Clark, Member**

William Clark has been president of the Urban League of Greater Kansas City since 1977. The Urban League offers programs that focus on career education, community planning and research, employment, and training.

Clark is past president of the United Way Area Executives Association and serves on several boards, including the Greater Kansas City Chamber of Commerce, Truman Medical Center, NAACP, Starlight Theatre, and Kansas City Power and Light.

Additionally, he has been a member of the Advisory Council-National Alliance of Business and the Private Industry Council.

Clark earned a bachelor of arts degree in political science and economics from Indiana University. He received a master of divinity degree from Central Theological Seminary, Indiana, and the doctor of divinity degree from Central America University in Missouri. He holds the doctor of laws degree from Monrovia College, Liberia, and has studied at the Harvard Graduate School of Business.

Clark was appointed to the authority in January 1987. He and his wife have one son; they reside in Lee's Summit.




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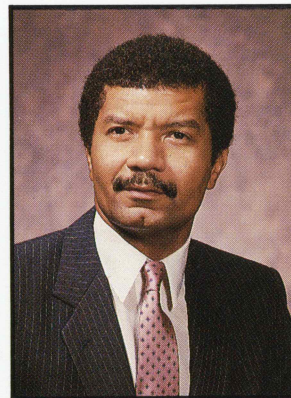
## EIERA Staff



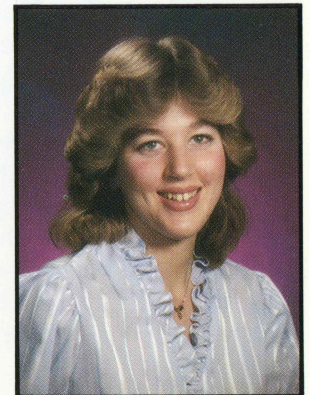
**Stephen M. Mahfood**  
*Director*



**Marie Colvin**  
*Administrative Assistant*



**Kenneth Seeney**  
*Dept. of Natural Resources*



**Judy Morrison**  
*Secretary*



# EIERA Programs and Financial Services

UNITED STATES OF AMERICA -- STATE OF MISSOURI

**STATE ENVIRONMENTAL IMPROVEMENT AND  
ENERGY RESOURCES AUTHORITY**

**NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION**  
**GUARANTEED POLLUTION CONTROL REVENUE BOND**  
(Associated Electric Cooperative, Inc. Project) POOLED SERIES 1983PC

MATURITY DATE: \_\_\_\_\_ INTEREST RATE: \_\_\_\_\_ % per annum \_\_\_\_\_ CUSIP: \_\_\_\_\_

No. R- \_\_\_\_\_

SPECIMEN

DOLLARS

KNOW ALL MEN BY THESE PRESENTS that STATE ENVIRONMENTAL IMPROVEMENT AND ENERGY RESOURCES AUTHORITY, a body corporate and politic and a governmental instrumentality of the State of Missouri (the "Issuer"), for value received, promises to pay from the sources and as hereinafter provided, to

or registered assigns, the principal sum of

on the maturity date specified above, and in the manner to pay interest on said sum from the same sources and from the date hereat at the annual rate specified above, payable semiannually on each June 15 and December 15 hereafter until said principal sum becomes due and payable and if the same amount due on any maturity principal and premium, if any, and the interest thereon shall be legally enforceable on any instrument of interest due and payable to the principal sum of the Issuer, as hereinafter provided, in the City of New York, or at the office of any Paying Agent, and interest on this Bond being payable in full money of the United States of America to the person in whose name the Bond is registered at the close of business on the first day of the month in which such interest is due, by check, to be mailed to such registered owner at his address as it appears on the registration books of the Issuer or at such other address as is furnished to the Bond Trustee in writing by such registered owner. As used herein, the terms "Bondholder" or "holder" or "owner" or "registered owner" of the Bonds shall mean the person in whose name a bond shall be registered as provided by the bond indenture under which such bond is issued.

Payment of the principal and premium, if any, and interest on this Bond is subject to the provisions of the Bond Indenture and the Pool Indenture referred to below. This Bond is one of an authorized issue of Bonds (the "Bonds") limited to the aggregate principal amount of \$44,000,000, except as otherwise provided in the Bond Indenture, issued for the purpose of paying the cost of certain, or in water pollution control facilities and sewage and solid waste disposal facilities (the "Project") to be located at a point (the "Point") located in New Madrid County, Missouri, for use by Associated Electric Cooperative, Inc. (the "Company"), a nonprofit rural electric cooperative corporation of the State of Missouri, and the payment of necessary costs incidental thereto, or to refund obligations previously issued by the Issuer for such purpose. The Bonds are issued under and are equally and jointly secured by and entitled to the protection of an Indenture of Trust dated as of December 15, 1983 (each Indenture, as from time to time amended and supplemented, is herein referred to as the "Bond Indenture"), duly executed and delivered by the Issuer to Morgan Guaranty Trust Company of New York, as Trustee together with any successor in trust and/or any separate or co-trustee herein referred to as the "Bond Trustee". Reference is hereby made to the Bond Indenture for a description of the rights, duties and obligations of the Issuer, the Bond Trustee and the Bondholders and the terms upon which the Bonds are issued and secured. The terms and conditions of the acquisition and completion of construction of the Project, the use of the proceeds of the Bonds for such purpose, and the payment of certain amounts thereunder, are contained in an Agreement of Sale dated as of December 15, 1983, among the Issuer and the Company (which agreement, as from time to time amended and supplemented, is hereinafter referred to as the "Financing Agreement"). In a Guaranty, Assignment and Agency Agreement dated as of December 1, 1983 with the Bond Trustee and the Pool Trustee (as hereinafter defined) which agreement, as from time to time amended and supplemented, is hereinafter referred to as the "Guaranty Agreement", the Issuer, the Company, the Bond Trustee and the Pool Trustee have jointly and severally guaranteed the payment of the principal and premium, if any, and interest on the Bonds and certain payments to the Debt Service Reserve Fund (as defined in the Financing Agreement) (the Bond Trustee and the Pool Trustee are sometimes collectively referred to herein as the "Trustees").

The Bonds are one of a series of Pooled Bonds and other series of Pooled Bonds have been and may in the future be issued from time to time, without the consent of any holder of Pooled Bonds and subject only to the minimum requirements with respect to Pooled Bonds and related documents as prescribed by the Pool Indenture. In addition, the Pool Indenture may be amended, without the consent of any holder of Pooled Bonds, to include among Pooled Bonds bonds issued in connection with lease financing of pollution control facilities, subject only to other minimum requirements and related documents as prescribed by the Pool Indenture. Any series of Pooled Bonds, including the Bonds, may be accelerated if there are defaults in payments of principal or of premium, if any, or in interest on such series of Pooled Bonds for 30 days in spite of the occurrence of certain events of bankruptcy related to the Issuer and must be accelerated if the rural electric cooperative that obtained the financing has certain representations or covenants, resulting in a ruling that interest on such series of Pooled Bonds is subject to Federal income taxation (including for 120 days). Pooled Bonds of a series may also be accelerated if there are certain continuing delinquencies in any Debt Service Reserve Fund established for such bonds, upon an acceleration of any bonds of such series of Pooled Bonds which are not accelerated, whether or not within 180 days. All series of Pooled Bonds, including the Bonds, will be accelerated and the Debt Service Reserve Fund established under the Bond Indenture will be used to pay principal on the Bonds pro rata. Thereafter, there will be no debt service reserve for the Bonds and all payments by the Company, any other participating cooperative or the Guarantor, whether under a guaranty agreement, financing agreement or payment note, with respect to any Pooled Bonds, including the Bonds, will be made to the Pool Trustee under the Pool Indenture until December 15, 1988 (the "First Maturity"). Among the Guarantor, the Pool Trustee and each bond trustee for each series of Pooled Bonds, the Pool Trustee will allocate the payments received by it pro rata to all participating bond trustees who will then distribute such payments pro rata among the holders of the Pooled Bonds for which they are serving as trustee in the manner and amounts set forth in the related Bond Indenture. NOTWITHSTANDING ANY SUCH ALLOCATION, THE COMPANY OR ANY OTHER PARTICIPATING COOPERATIVE WILL ONLY BE OBLIGATED TO MAKE PAYMENTS TO THE TRUSTEES IF SUCH PAYMENTS ARE REQUIRED TO MAKE PAYMENTS TO THE TRUSTEES OF SUCH SERIES OF Pooled Bonds PRO RATA UNDER THE FINANCING AGREEMENT, UNLESS ITS PROJECT NOTE HAS BEEN ACCELERATED UNDER ITS RELATED MORTGAGE.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF AND SUCH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

The Bonds shall not constitute an indebtedness of the State of Missouri, and the State of Missouri shall not be liable on such Bonds. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Indenture or the Pool Indenture until the certificate of authentication hereon shall have been duly executed by the Bond Trustee.

**BOND TRUSTEE'S CERTIFICATE OF AUTHENTICATION**  
This Bond is one of the Bonds of the issue described in the within mentioned Indenture of Trust.  
MORGAN GUARANTY TRUST COMPANY OF NEW YORK,  
as Bond Trustee  
By \_\_\_\_\_  
Authorized Officer

IN WITNESS WHEREOF, STATE ENVIRONMENTAL IMPROVEMENT AND ENERGY RESOURCES AUTHORITY has caused this instrument to be executed in its name by the manual or facsimile signature of its Chairman and attested by the manual or facsimile signature of its Secretary and its seal or a facsimile thereof to be  
- Imprinted or Imprinted Hereon.

DATED AS OF: \_\_\_\_\_  
Attest: \_\_\_\_\_  
Secretary

STATE ENVIRONMENTAL IMPROVEMENT AND ENERGY RESOURCES AUTHORITY  
By \_\_\_\_\_  
Chairman

Seal of the State Environmental Improvement and Energy Resources Authority, Missouri

The Environmental Improvement and Energy Resources Authority assists Missouri communities, as well as public and private companies, in financing projects at the lowest possible cost. The EIERA can offer assistance through several types of traditional tax-exempt and taxable financing which may consist of the following:

## 1. Commercial Paper

An option that offers the lowest rates, shortest maturities, and most flexibility to borrowers who have sufficient credit to obtain a guaranteed bank take-out. Maturities average about 45 days and notes are fully secured and repayable on the borrower's own schedule.

## 2. Floating or Fixed-Rate Notes

The interest rate on these instruments either floats with the rate adjusted periodically or is fixed for the term of the maturity. The borrower is able to take advantage of lower interest rates while planning long-term financing according to projected needs. The notes are issued privately, prepayable, and are fully secured.

## 3. Short-to-Intermediate-Term Bonds

A variation of traditional fixed-rate, long term loans, these amortized bonds are for borrowers who desire shorter prepayment provisions and can generate sufficient revenues to retire the principal over a period ranging from 10-15 years, with a five-to-eight-year prepayment provision.

## 4. Long-Term Bonds

The traditional 20- to 30-year fully amortized term bond is issued at prevailing rates. This type of instrument offers the security of fixed rates and the opportunity to stabilize interest costs in an unstable market while matching a longer term liability with the expected useful life of the asset.

The EIERA also provides low-cost construction financing for wastewater treatment facilities and sanitary sewage projects that are expecting to receive funds from the U.S. Environmental Protection Agency or Farmer's Home Administration.

In addition, the EIERA is developing alternative financing methods, making direct loans for feasibility studies, and issuing small project grants.

The EIERA staff can advise prospective applicants in regard to financial options currently being offered.



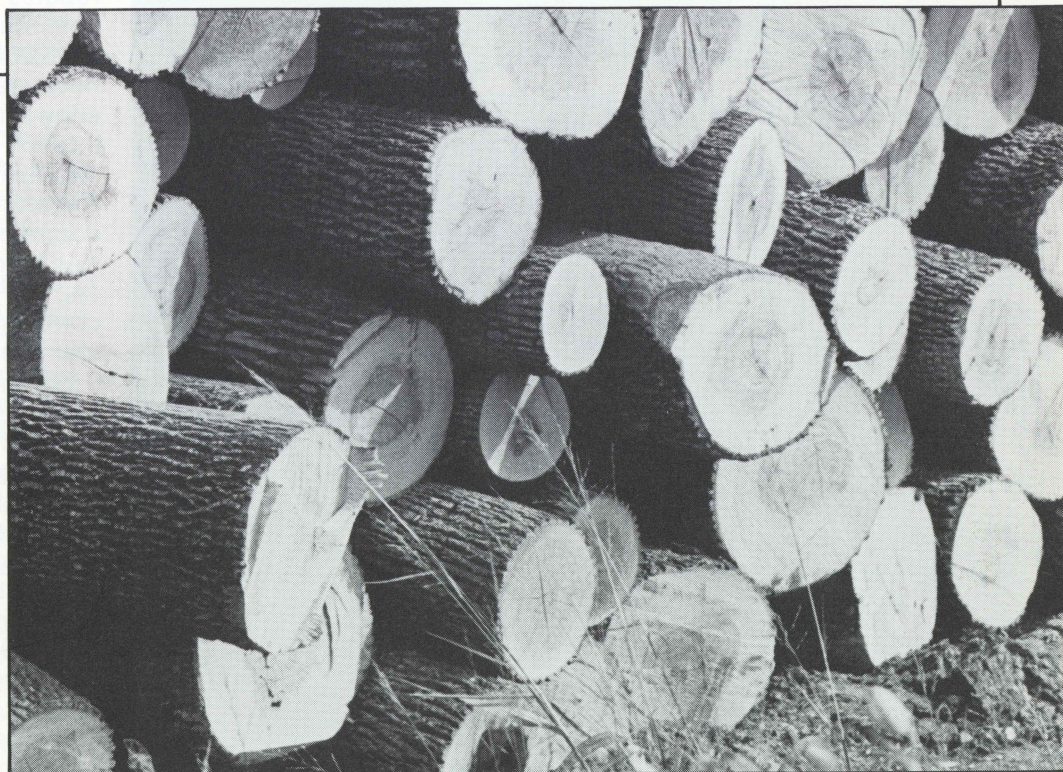
# EIERA Projects Financed in 1986

## Bond or Bond-Related Financings

	<u>Location</u>	<u>Amt. Financed</u>	<u>Date Financed</u>
Grant Anticipation Note Program	various municipalities	\$65,000,000	7/01/86
TOTAL:		<u>\$65,000,000</u>	

## Other Project Financings and Assistance

	<u>Location</u>	<u>Amount</u>
Grant Anticipation Note Program Rebates	26 Missouri Municipalities	\$125,600 (rebated)
Missouri's Cooperative Program with the Industrial Materials Exchange Service	Statewide	12,000
SEMO Port Authority Waste to Energy Feasibility Study	Cape Girardeau	37,500
Innovative Project Grant to the Mid-America Regional Recycling Program	Kansas City	72,909
Innovative Project Grant to the Missouri Assistance Program	Statewide	<u>60,427</u>
TOTAL:		<u>\$307,836</u>







## The Year in Review

**I**n the past year, the Environmental Improvement and Energy Resources Authority provided financial assistance to more than 50 Missouri businesses, communities, and individuals and provided information and consultation for more than 300 inquiries.

In 1986, through its Grant Anticipation Note (GAN) program, the EIERA made available more than \$65 million in low-cost, tax-exempt-interest financing to Missouri communities for construction of wastewater- and sewage-treatment facilities.

The authority, in connection with the GAN program, issued loan rebates to 26 Missouri communities, totaling more than \$125,000. The funds were available because the EIERA's structure allows the authority to build interest on money invested. Good money management and investing, therefore, allowed the 26 communities to receive interest-free loans for their projects. When appropriate, rebates are issued to communities in proportion to the loan they initially received.

For the past several years, the authority has provided Missouri's share of funds to the St. Louis Regional Commerce and Growth Association (RCGA) to support the Midwest Industrial Waste Exchange. The RCGA-sponsored Midwest Industrial Waste Exchange ceased operation on Sept. 10, 1986. The authority, in response to a need for waste minimization alternatives as well as continued operation of the waste exchange, negotiated an





agreement with the Industrial Materials Exchange Service (IMES) of Springfield, Illinois. This cooperative program provides direct technical assistance and computerized listings of wastes available for distribution to Missouri manufacturers. This is a unique opportunity to reduce waste; in some cases, one company's waste may become another's raw material. For Missouri the IMES/EIERA agreement will become even more important in the future because of a trend toward waste-reduction and recycling as outlined in the 1984 amendments to the Resource Conservation and Recovery Act.

The exchange also will allow Missouri companies to reduce operating costs. By trading wastes through the exchange instead of hauling them to disposal facilities, companies may lower disposal and transportation costs. The EIERA is looking forward to promoting the waste-exchange concept while helping Missouri's industries reduce expenses. The program, to be started on a trial basis, will initially cost \$12,000.

An EIERA effort to fund small, innovative projects was begun in 1985 and continued in 1986. The first two were locally controlled, high-impact projects that directly assisted Missouri communities. A \$72,909 grant to the Regional Recycling Program proved extremely beneficial to the more than one million people it serves in the Kansas City area. This program provides information, presents workshops, and distributes pamphlets on recycling, and promotes recycling of aluminum, newspapers, and motor oil. The Regional Recycling Program also began the first curbside recycling project in the Kansas City area.

The authority has been pleased with the success of the Missouri Assistance Program based in Clinton and Kansas City. This project, funded by a \$60,427 grant, provided direct assistance to small municipalities and sanitary sewer districts that do not have the professional staff or management services to meet stringent water-pollution-control guidelines. The







authority has pledged to continue support into 1987.

The EIARA continues to support and develop resource-recovery projects, as evidenced by a \$37,500 grant awarded to the Southeast Missouri Regional Port Authority. This grant was used to finance a study on the feasibility of constructing a waste-to-energy plant at Cape Girardeau, near the Mississippi River. The proposed facility would generate energy by burning coal and trash — a relatively new concept in the United States. The Cape Girardeau facility would be one of the first of its kind in the Midwest. The study recommends developing agreements with surrounding communities and counties to accept their trash, and developing a waste-to-energy co-generation facility at the port authority.

The EIARA continues to assist businesses and communities, as well as regional councils and planning commissions throughout the state. Through multi-county organizations such as a ten-county board based in Willow Springs and another in Warrenton, cities and counties have received assistance and information on resource-recovery facilities. Developing and financing these projects is a high priority of the EIARA, which continues to devote time and legal assistance to encourage the project sponsors.

In addition to offering a number of services and financing several projects during the past year, the authority also organized and hosted a national conference. In October, the Consortium of State Hazardous Waste Siting Authorities held its fifth annual conference in St. Louis. Officials from 20 states and several Canadian provinces attended the two-day meeting to discuss the planning and siting of hazardous-waste facilities and the proper management and disposal of hazardous waste.

In 1987, EIARA officials plan to host another national conference in St. Louis, one that will focus on environmental-management issues from a financial perspective. Information on speakers, topics, and conference dates will be



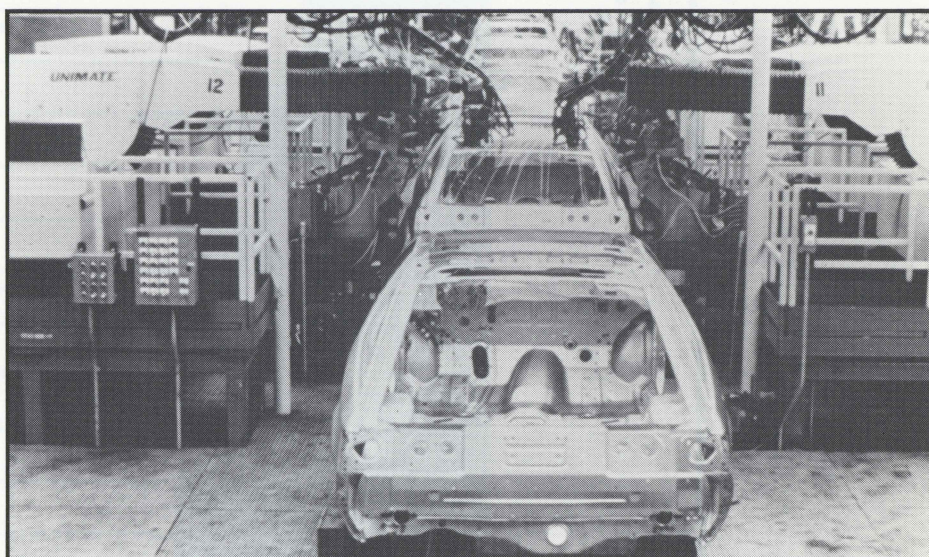




released when arrangements are completed.

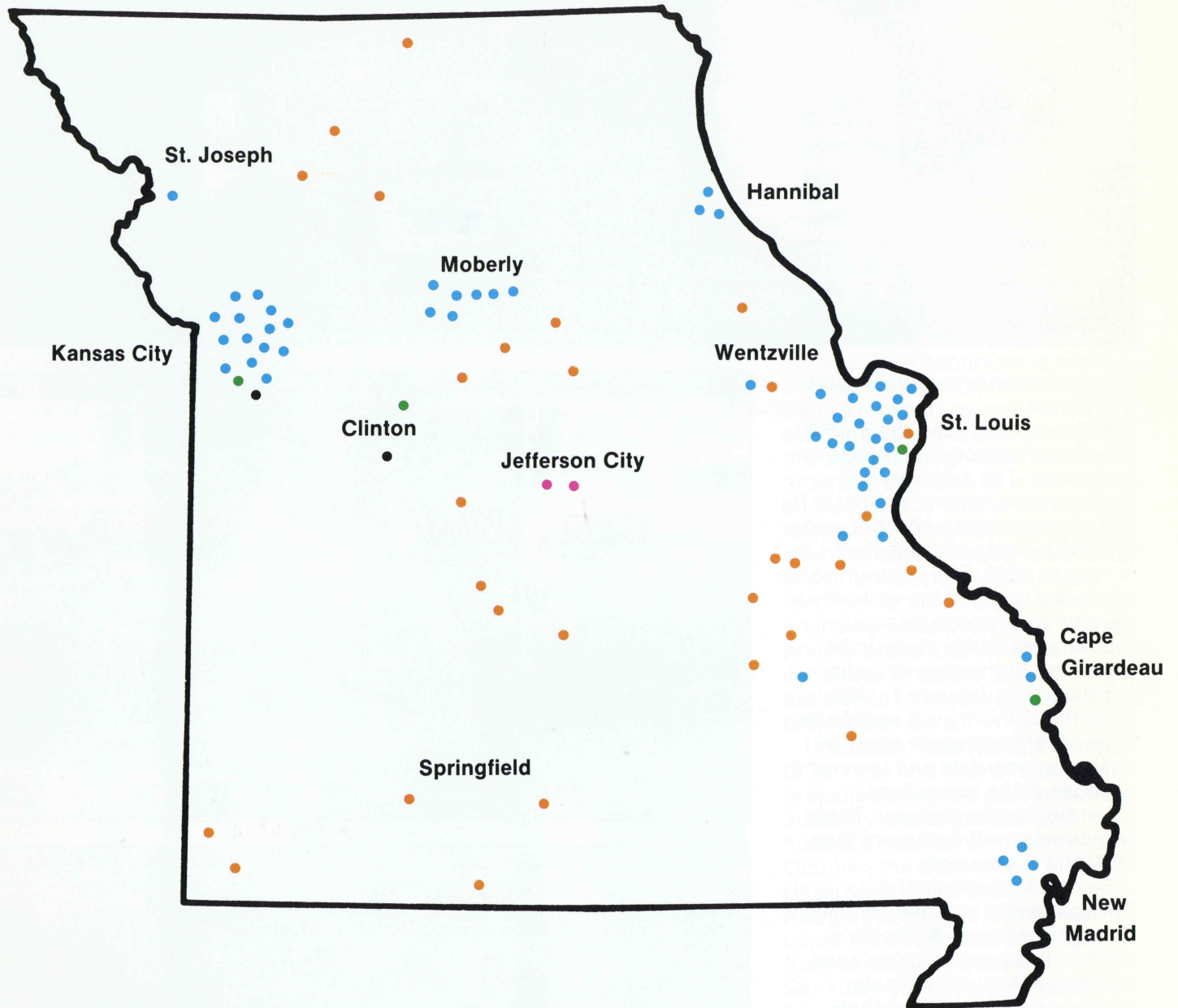
In the coming year, the EIERA has several important projects on its agenda. The authority will implement provisions of Senate Bill 475, which became effective under the Solid-Waste-Management Law in August 1986. The Missouri solid-waste law requires the authority to develop a statewide resource-recovery feasibility study to be presented to the governor and legislature by January 1, 1988. Also, the authority will update its 1985 hazardous-waste study by analyzing new data and reviewing changes in the regulations governing waste disposal. These two projects will cost more than \$600,000 to complete.

Since its inception, the Environmental Improvement and Energy Resources Authority's mission has been to protect and preserve Missouri's delicate environment. In fulfilling that mission, EIERA assists those communities, organizations, and companies that seek methods of improving waste-management practices. In 1987, the authority will continue to be a resource for information and assistance in preventing and controlling pollution.





# Projects Financed By EIERA



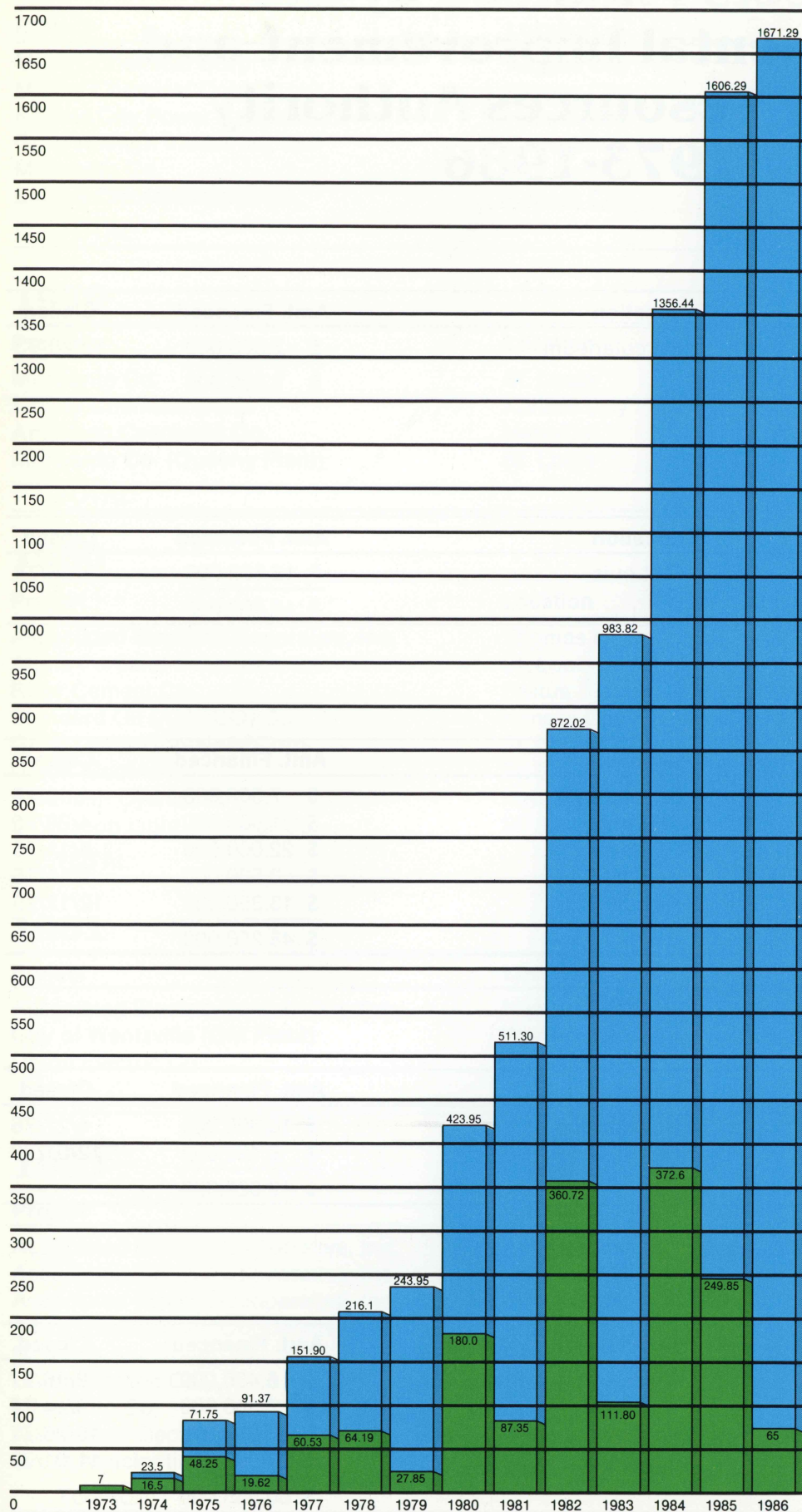
## Key

- Industrial Development Bond Financing
- Grant Anticipation Note/Wastewater Treatment Facility
- Statewide Research Project
- Contributions/Funding
- Recycling/Resource Recovery Assistance



(\$ millions)

## Financial Summary



### Key

- Annual Figures
- Cumulative Totals



# Projects Financed by the Environmental Improvement and Energy Resources Authority 1973-1986

## 1973

Project	Location	Amt. Financed	Closed
St. Joe Minerals Corp.	Herculaneum	\$ 7,000,000	12/20/73
TOTAL:		\$ 7,000,000	

## 1974

Project	Location	Amt. Financed	Closed
Union Electric Co.	St. Louis	\$ 16,500,000	4/25/74
TOTAL:		\$ 16,500,000	

## 1975

Project	Location	Amt. Financed	Closed
Mobay Chemical Corp.	Kansas City	\$ 7,500,000	4/18/75
Alpha Portland Industries, Inc.	St. Louis	\$ 1,900,000	4/29/75
Union Electric Co.	St. Louis	\$ 22,000,000	6/11/75
Mobay Chemical Corp.	Kansas City	\$ 3,500,000	9/11/75
Armco Corp.	Kansas City	\$ 13,350,000	12/17/75
TOTAL:		\$ 48,250,000	

## 1976

Project	Location	Amt. Financed	Closed
Noranda Aluminum Co.	New Madrid	\$ 10,500,000	4/27/76
American Cyanamid Co.	Hannibal	\$ 9,120,000	12/01/76
TOTAL:		\$ 19,620,000	

## 1977

Project	Location	Amt. Financed	Closed
Standard Oil (AMOCO) Co.	Kansas City	\$ 6,450,000	2/16/77
Great Lakes Carbon Corp.	St. Louis	\$ 7,000,000	9/14/77
Kansas City Power & Light Co.	Kansas City	\$ 20,000,000	10/26/77
Union Electric Co.	St. Louis	\$ 27,085,000	11/01/77
TOTAL:		\$ 60,535,000	



## 1978

Project	Location	Amt. Financed	Closed
Mobay Chemical Corp.	Kansas City	\$ 11,000,000	3/15/78
Mobay Chemical Corp.	Kansas City	\$ 825,000	5/10/78
Kansas City Power & Light Co.	Kansas City	\$ 31,000,000	7/19/78
Gulf+Western Industries, Inc.	Cape Girardeau	\$ 11,000,000	8/01/78
Monsanto Co.	St. Louis	\$ 2,370,000	8/03/78
Empire District Electric Co.	Kansas City	\$ 8,000,000	12/20/78
TOTAL:		\$ 64,195,000	

## 1979

Project	Location	Amt. Financed	Closed
Monsanto Co.	St. Louis	\$ 10,250,000	1/09/79
Mobay Chemical Corp.	Kansas City	\$ 11,000,000	4/18/79
American Cyanamid Co.	Hannibal	\$ 3,700,000	8/30/79
Monsanto Co. (Queeney Plant)	St. Louis	\$ 2,900,000	9/06/79
TOTAL:		\$ 27,850,000	

## 1980

Project	Location	Amt. Financed	Closed
Associated Electric Cooperative, Inc.	Thomas Hill	\$ 95,000,000	1/20/80
Alpha Portland Industries, Inc.	St. Louis	\$ 1,450,000	4/29/80
River Cement Co.	Festus	\$ 5,700,000	5/29/80
Standard Oil (AMOCO) Co.	Kansas City	\$ 8,300,000	7/22/80
Great Lakes Container Corp.	St. Louis	\$ 800,000	7/24/80
Union Electric Co.	St. Louis	\$ 60,000,000	8/20/80
American Cyanamid Co.	Hannibal	\$ 3,450,000	9/17/80
St. Joseph Light & Power Co.	St. Joseph	\$ 5,300,000	12/30/80
TOTAL:		\$180,000,000	

## 1981

Project	Location	Amt. Financed	Closed
Associated Electric Cooperative, Inc.	New Madrid	\$ 36,000,000	3/19/81
City of Wentzville (GM Plant)	Wentzville	\$ 6,350,000	5/08/81
Union Electric Co.	St. Louis	\$ 45,000,000	10/08/81
TOTAL:		\$ 87,350,000	

## 1982

Project	Location	Amt. Financed	Closed
Associated Electric Cooperative, Inc.	Thomas Hill	\$ 71,000,000	1/02/82
Associated Electric Cooperative, Inc.	Thomas Hill	\$ 50,000,000	2/21/82
Associated Electric Cooperative, Inc.	Thomas Hill	\$ 73,000,000	5/04/82
Associated Electric Cooperative, Inc.	Thomas Hill	\$ 12,000,000	8/18/82
Noranda Aluminum, Inc.	New Madrid	\$ 45,000,000	10/29/82
Union Electric Co.	St. Louis	\$ 20,000,000	12/15/82
Monsanto Co.	St. Louis	\$ 9,325,000	12/15/82
Associated Electric Cooperative, Inc.	Thomas Hill	\$ 55,900,000	12/16/82
Grant Anticipation Notes, 1982	various locations	\$ 24,500,000	12/16/82
TOTAL:		\$360,725,000	



## 1983

Project	Location	Amt. Financed	Closed
St. Joseph Light & Power Co.	Kansas City	\$ 5,600,000	2/24/83
Community Development Program, 1983	various municipalities	\$ 18,000,000	10/27/83
Grant Anticipation Notes, 1983	various municipalities	\$ 44,100,000	11/17/83
Associated Electric Cooperative, Inc.	New Madrid	\$ 44,100,000	12/15/83
TOTAL:		\$111,800,000	

## 1984

Project	Location	Amt. Financed	Closed
Union Electric Co.	St. Louis	\$160,000,000	6/21/84
Lone Star Industries, Inc.	Cape Girardeau	\$ 9,100,000	7/17/84
Monsanto Co.	St. Louis	\$ 2,890,000	11/08/84
Union Electric Co.	St. Louis	\$ 47,500,000	11/14/84
Associated Electric Cooperative, Inc.	Thomas Hill	\$153,125,000	11/15/84
TOTAL:		\$372,615,000	

## 1985

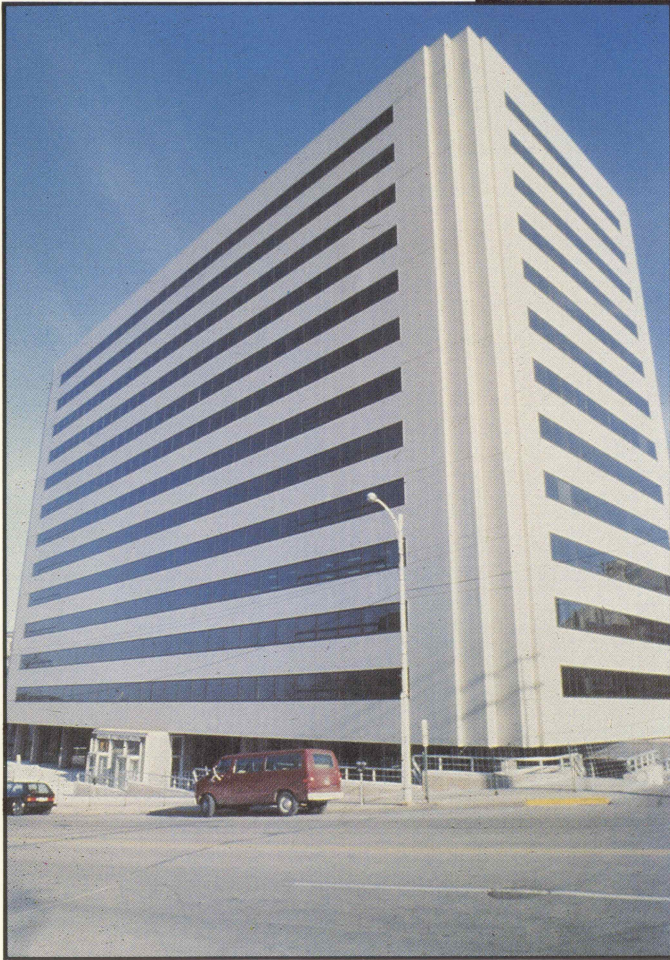
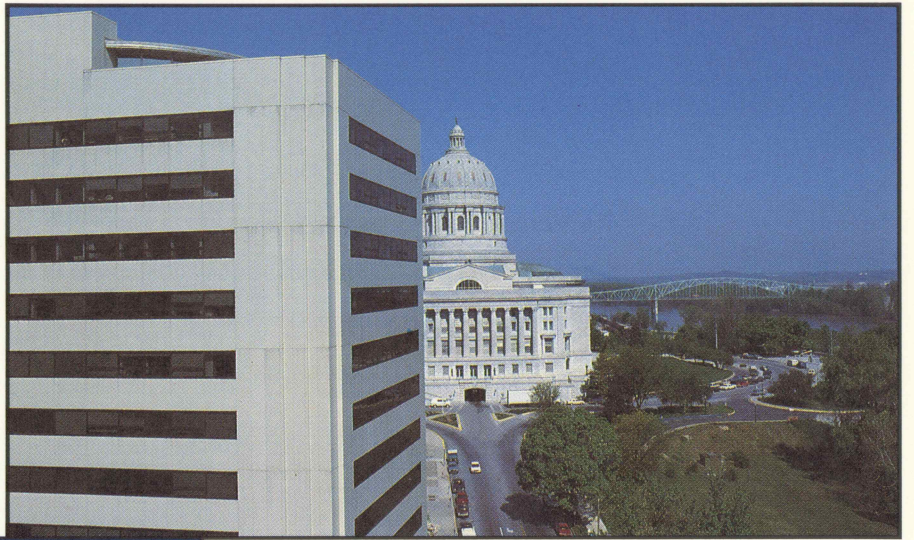
Project	Location	Amt. Financed	Closed
Union Electric Co.	St. Louis	\$126,500,000	4/24/85
Community Development Program, 1985	various municipalities	\$ 15,000,000	6/11/85
Grant Anticipation Notes, 1985	various municipalities	\$ 90,000,000	7/09/85
Chrysler Corp.	St. Louis	\$ 16,000,000	10/30/85
Mobay Chemical Corp.	Kansas City	\$ 1,600,000	12/05/85
Reynolds Metals Co.	Kansas City	\$ 750,000	12/31/85
TOTAL:		\$249,850,000	

## 1986

Project	Location	Amt. Financed	Closed
Grant Anticipation Notes, 1986	various municipalities	\$ 65,000,000	7/15/86
TOTAL:		\$ 65,000,000	



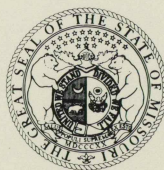




*The offices of the EI ERA are housed on the 12th floor of the Jefferson Building, one block from the state capitol in downtown Jefferson City.*



**State Environmental Improvement and Energy Resources Authority**



**Missouri Department of Natural Resources**